



BCP GLOBAL ASSET BOND 6

A CAPITAL SECURE BOND THAT PROVIDES ACCESS TO THE PERFORMANCE OF A SUCCESSFUL MULTI-ASSET FUND WHICH HAS A PROVEN PERFORMANCE TRACK RECORD SINCE 2002

- Underlying fund has a proven track record of consistent returns and low volatility
- **180% or 110% Participation** in the Fund Performance
- Capital Security of **92%** or **97%** provided at maturity by Investec Bank plc (A3 Rating from Moody's)
- Investment Term **5 years**
- Early Exit Option at 3rd Anniversary (Capital Security does not apply)
- **Closing Date 15th March 2016**
- Minimum investment amount €20,000



CAPITAL SECURITY PROVIDED AT MATURITY BY INVESTEC BANK PLC



BCP SERVING INVESTORS FOR OVER 45 YEARS
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AVAILABLE TO PENSION PLATFORM INVESTORS ONLY

BCP GLOBAL ASSET BOND 6

This innovative bond offers investors access to the performance of a successful multi-asset fund which has a proven performance track record since 2002. The Bond will pay investors a return linked to the Performance of the Ethna-AKTIV Fund (the "Fund"), managed by Ethenea Independent Investors ('Ethenea'), over the 5 year Term, with the additional benefit of 92% or 97% capital security provided at maturity by Investec Bank plc.

BACKGROUND ON THE FUND MANAGER – ETHENEA

Ethenea is an independent investment company headquartered in Switzerland managing over €13bn in assets for European investors. Ethenea was established in 2002 with the launch of their flagship multi-asset fund – Ethna-AKTIV. The Ethenea investment team is a highly experienced group of portfolio managers and analysts whose guiding investment principles include:

- A focus on capital preservation and positive investment returns
- Minimising risk through a balanced investment strategy
- Portfolio diversification across sectors and asset classes
- Reducing portfolio volatility and uncertainty
- Accuracy of asset allocation decisions are key drivers of performance

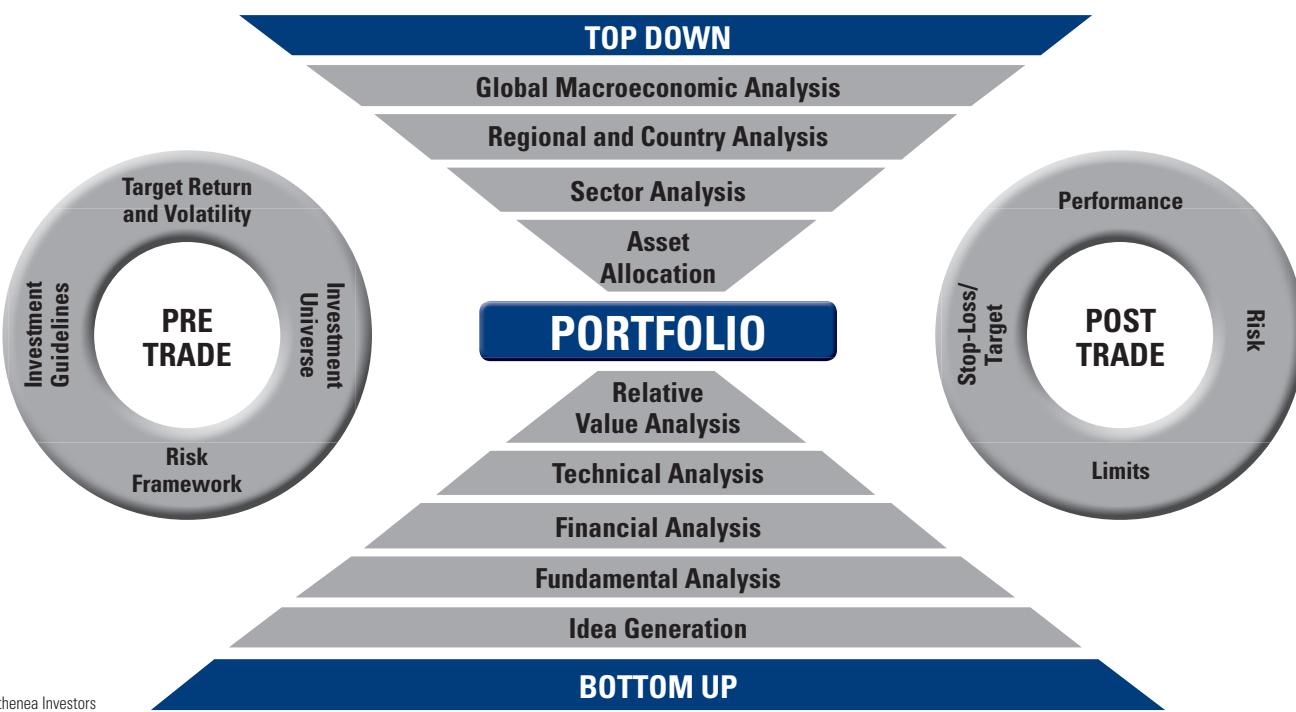
OVERVIEW OF THE FUND – ETHNA-AKTIV

The Ethna-AKTIV Fund is a multi-asset fund investing in global equities, global bonds and cash. The Fund currently has approximately €12bn in assets under management and was launched in 2002 meaning the investment team have successfully guided the Fund's investors through a variety of market and economic conditions. The primary objective of the Fund is to generate a positive return in every market situation. The Fund has a target return of 5%-10% with volatility below 6%. Depending on the market environment, the equity allocation of the Fund will be actively adjusted between 0%-49%. The investment team employ a fundamental approach to investing and have designed a Fund for investors that appreciate stability, capital preservation and return generation. To summarise:

- A long running fund with a successful return and low volatility history (5 year annualised volatility is 3.6%)
- Since inception in 2002 the Fund has returned +165% (CAR 7.3%)
- The Fund invests in global equities, bonds and cash
- The Fund has a target return of 5%-10% per annum
- The Fund is aiming to preserve capital and achieve long-term value
- The investment strategy combines flexibility with balance

The Fund can use derivatives and options at its discretion for hedging existing portfolio investments and as a tactical investment tool in special market conditions.

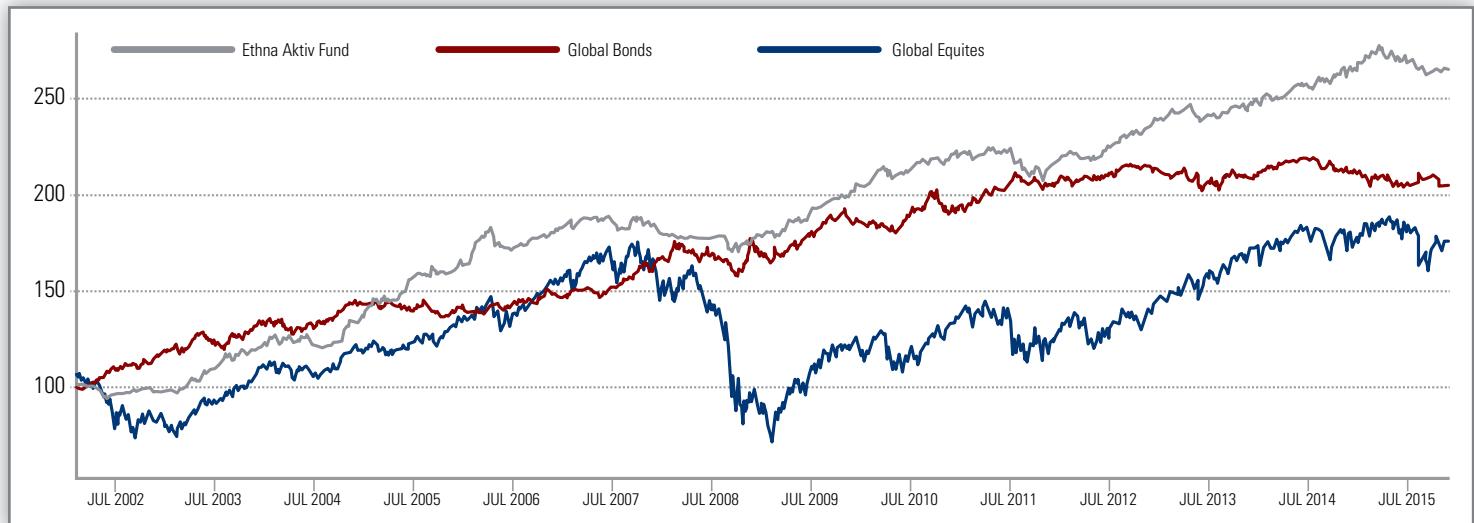
INVESTMENT PROCESS OF ETHNA-AKTIV FUND:



BCP GLOBAL ASSET BOND 6

PERFORMANCE OF FUND SINCE LAUNCH - CAR 7.3%

Since its launch in 2002 the Fund has navigated very successfully through a variety of economic and market conditions. Employing a cautious, balanced and flexible investment strategy has resulted in a successful performance track record with a low volatility profile. As illustrated in the chart below, the Fund has consistently proven its ability to generate strong returns with low volatility using a flexible and active approach to portfolio management. Below we have compared the performance of the Fund to Global Equities (MSCI World Index) and Global Bonds (JPM Global Bond Index), both indices are widely recognised as benchmarks for global equity and global bond performance. Since launch in 2002, the Fund has returned +165% (CAR 7.3%).



Source: Bloomberg and Ethenea. Performance figures are net of fees and gross of taxation. Figures are quoted from February 18th 2002 to November 30th 2015. The MSCI World Bloomberg code is MXWO and the JPM Global Aggregate Bond Bloomberg code is JGAGGUSD. The fund performance shown reflects the distributing share class, ETHAKTE LX, of the Ethna-AKTIV Fund. The BCP Bond will track the accumulating share class of the same Fund, ETAKTVE LX. The accumulating share class was launched in 2009, in order to provide a long term picture of the performance we used the distributing share class in the graph which was launched in 2002. Please note that the past performance of the two share classes has been very similar.

	PERFORMANCE	DATES
Average 5 year return	43%	28/02/2002 – 30/11/2015
Best 5 year return	97%	04/07/2002 – 04/07/2007
Worst 5 year return	15%	24/05/2007 – 22/05/2012
Recent 5 year return	23%	30/11/2010 – 30/11/2015

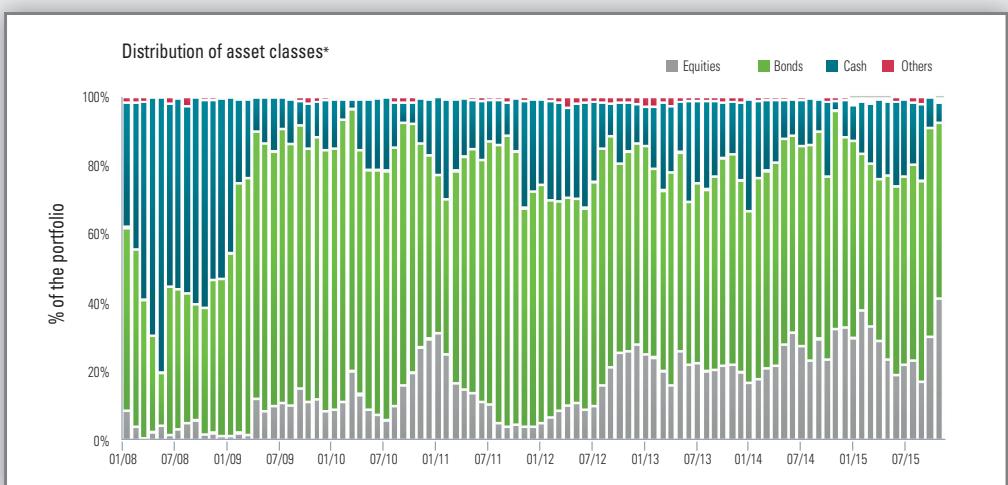
ASSET ALLOCATION HISTORY:

As illustrated in the chart right the Ethna-AKTIV Fund has shown its ability to actively manage its asset allocation across equities, bonds and cash over the last 7 years during a highly complex period of investment market and economic conditions.

WHY THE ETHNA-AKTIV FUND

At BCP we believe it's essential that the underlying Fund that is being tracked by our Bonds has a proven ability to generate performance. Based on the complexity and volatility of investment markets we believe the underlying manager needs a flexible and balanced approach to asset allocation and security selection. The Ethna-AKTIV

Fund, and its manager Ethenea, have demonstrated their investment credentials over a 14 year history and we believe they are well positioned to continue to generate performance with a low volatility profile over the Term of the BCP Global Asset Bond 6.



WARNING: Past performance is not a reliable guide to future performance.

MINIMUM INVESTMENT €20,000 | CLOSING DATE 15TH MARCH 2016



AVAILABLE TO PENSION PLATFORM INVESTORS ONLY

BCP GLOBAL ASSET BOND 6

REVIEW YOUR PORTFOLIO ONLINE crm.bcp.ie



Investors have two Versions to choose from, the Growth Plus and Growth Versions. These Versions differ in terms of capital security and participation in the fund performance and have been designed to cater for varying risk and return requirements of individual investors:

BCP GLOBAL ASSET BOND 6 – GROWTH PLUS VERSION

Your entire investment is allocated to a 5 year Global Asset Bond. At the end of the 5 year Term, the Growth Plus Version will pay 92% of the Remaining Capital (original investment amount less any withdrawals made on the Early Exit Date) invested plus 180% of the positive Performance achieved by the Fund over the 5 year Term. For example, if the Performance of the Fund is 40% over the term of the Bond, the return to investors will be 92% of the Remaining Capital invested plus 72% ($40\% \times 180\%$) giving a Gross Return of 64%. As the 64% return in this case is above the 40% Performance Fee hurdle rate, a 2% Performance Fee will be deducted from the Gross Return and paid to BCP with a return of 62% paid to investors. This is equivalent to 12.4% per annum (CAR 10.1%). If the Performance of the Fund is less than 4.5% you will lose some of your Remaining Capital invested up to a maximum of 8% as 92% capital security applies.

BCP GLOBAL ASSET BOND 6 – GROWTH VERSION

Your entire investment is allocated to a 5 year Global Asset Bond. At the end of the 5 year Term, the Growth Version will pay 97% of the Remaining Capital invested plus 110% of the positive Performance achieved by the Fund over the 5 year Term. For example, if the Performance of the Fund is 40% over the term of the Bond, the return to investors will be 97% of the Remaining Capital invested plus 44% ($40\% \times 110\%$) giving a Gross Return of 41%. As the 41% return in this case is above the 40% Performance Fee hurdle rate, a 2% Performance Fee will be deducted from the Gross Return and paid to BCP with a return of 39% paid to investors. This is equivalent to 7.8% per annum (CAR 6.8%). If the Performance of the Fund is less than 2.8% you will lose some of your Remaining Capital investment up to a maximum of 3% as 97% capital security applies.

WARNING: The figures above are provided only to illustrate how the Bond works; they should not be taken as an indication of potential returns. The return to you will depend on the version of the Bond you invest in and the actual Performance of the Fund which cannot be predicted in advance.

PERFORMANCE FEES

If at the end of the 5 year term the Gross Return of the Bond is between 18% and 39.99%, then a Performance Fee of 1% will be deducted from the Gross Return and paid to BCP. If at the end of the Term the Gross Return of the Bond is 40% or greater, then a Performance Fee of 2% will be paid to BCP in respect of that version. If you encash part/all of your investment at the 3 year Early Exit Date and the gross return of the Bond is between 11% and 23.99%, then a Performance Fee of 0.6% will be deducted from the gross return and paid to BCP (1.2% if the gross return of the Bond is 24% or greater). The Performance Fee is paid in addition to the initial fee paid to BCP as described in the Key Features on page 5.

EARLY EXIT OPTION

BCP has negotiated an early exit facility whereby you may encash up to 100% of your investment on the 3rd anniversary of the Bond at its realisable value, subject to a minimum of €10,000 per Version. Capital security will not apply to this encashment. The realisable value of the capital withdrawal may be more or less than the capital secure amount, depending on whether the growth earned by the Bond is greater or less than the early exit break costs.

WARNING: The value of your investment may go down as well as up, you may get back less than you invest.

WARNING: If you encash at the 3 year Early Exit Date, capital security will not apply to the portion of your investment being encashed. The encashment amount may be more or less than the capital secure amount.

WARNING: If you invest in this product, at maturity you could lose 3% (Growth Version) or 8% (Growth Plus Version) of the money you invest.

WARNING: If you invest in this product, you will not have access to your money for 3 years and/or 5 years.

BCP GLOBAL ASSET BOND 6

KEY FEATURES

The product producer of the BCP Global Asset Bond 6 is BCP Asset Management Limited, 71 Upper Leeson Street, Dublin 4.

HOW DOES THE BOND WORK?

YOUR entire investment is allocated to a 5 year Global Asset Bond 6 – Growth Plus and/or Growth Version. At the end of the term, the percentage performance (gain or loss) of the Fund is calculated. This performance if positive, will be multiplied by 180% (Growth Plus Version) or 110% (Growth Version) and added to the capital secure amount to determine the Gross Return of the Bond Version. The Growth Plus and Growth Versions offer 92% or 97% capital security at maturity respectively.

SUITABILITY | The Bond is not suitable for investors who require regular income or require access to their capital before maturity. The Bond is suitable only as a capital growth investment. The return on the Bond will depend on the Performance of the Fund and will only be determined at the end of the term. No withdrawals may be made before the Early Exit Date on 24th March 2019, or at maturity of the Bond on 24th March 2021. Your money is not invested in the Fund, therefore, you do not benefit from any dividends distributed by the Fund but you will benefit from dividends and income earned within the Fund during the term of the Bond. In order to protect the performance of the Fund from volatility towards the end of the term, the Final Price will reflect the average Fund level on a monthly basis over the final 18 months of the term. The effect of averaging is to protect returns where performance is falling but conversely it may restrict growth where performance is rising. A Performance Fee of 1% will be deducted if the Gross Return of a Bond Version is between 18% and 39.99% at maturity. If the Gross Return of a Bond Version is 40% or higher then a Performance Fee of 2% will be paid to BCP at maturity. If you avail of the early exit option after 3 years and the gross return of a Bond Version is between 11% and 23.99%, a Performance Fee of 0.6% will be deducted from the gross return and paid to BCP (1.2% if the gross return of the Bond is 24% or higher).

CAPITAL SECURITY | Capital security is provided by Investec Bank plc (Irish Branch). In the event Investec fails to meet its liabilities, you could lose some or all of your money. Your investment is held in the name of your pension platform provider. As your pension platform provider is the beneficial owner of the assets, it is important to note that this investment is not covered by the UK Financial Services Compensation Scheme (FSCS).

WHERE DOES MY INVESTMENT IN THE BCP GLOBAL ASSET BOND 6 – GROWTH PLUS VERSION GO?

The paragraph below displays how the investment is structured for a hypothetical €10,000 investor.

The Growth Plus Version provides 92% capital security by placing 88.02% or €8,802 of your investment amount on deposit. This amount will grow to 92% or €9,200 by the end of the 5 year Term.

The Growth Plus Version offers a return of 180% of the Performance of the Fund, less the 8% capital at risk, less any Performance Fee. 9.72% or €972 of your investment amount will be used to purchase this return. If the Performance of the Fund is negative at the end of the 5 year Term, you will receive 92% of your Remaining Capital invested. This payment represents a 8% loss (CAR -1.7%) on your investment over the period.

BCP will receive a fee of 2.26% or €226 for manufacturing, distributing and administering the Bond, equivalent to 0.45% per annum. As described previously on page 4, a Performance Fee of 1% will be paid to BCP in addition to the fees above if the Gross Return on this version of the Bond is between 18% and 39.99% at maturity. If the Gross Return on this version of the Bond is 40% or more then a Performance Fee of 2% will be paid to BCP at maturity. If you avail of the early exit option after 3 years and the gross return of the Bond is between 11% and 23.99%, a Performance Fee of 0.6% will be deducted from the gross return and paid to BCP (1.2% if the gross return of the Bond is 24% or greater).

WHERE DOES MY INVESTMENT IN THE BCP GLOBAL ASSET BOND 6 – GROWTH VERSION GO?

The paragraph below displays how the investment is

structured for a hypothetical €10,000 investor.

The Growth Version provides 97% capital security by placing 92.11% or €9,211 of your investment amount on deposit. This amount will grow to 97% or €9,700 by the end of the 5 year Term.

The Growth Version offers a return of 110% of the Performance of the Fund, less the 3% capital at risk, less any Performance Fee. 5.94% or €594 of your investment amount will be used to purchase this return. If the Performance of the Fund is negative at the end of the 5 year Term, you will receive 97% of your Remaining Capital invested. This payment represents a 3% loss (CAR -0.6%) on your investment over the period.

BCP will receive a fee of 1.95% or €195 for manufacturing, distributing and administering the Bond, equivalent to 0.39% per annum. As described previously on page 4, a Performance Fee of 1% will be paid to BCP in addition to the fees above if the Gross Return on this version of the Bond is between 18% and 39.99% at maturity. If the Gross Return on this version of the Bond is 40% or more then a Performance Fee of 2% will be paid to BCP at maturity. If you avail of the early exit option after 3 years and the gross return of the Bond is between 11% and 23.99%, a Performance Fee of 0.6% will be deducted from the gross return and paid to BCP (1.2% if the gross return of the Bond is 24% or greater).

DO I HAVE ACCESS TO MY INVESTMENT?

You may encash your investment on the 3rd anniversary of the commencement date of the Bond (24th March 2019) at its realisable value, subject to a minimum of €10,000. As capital security is provided only at the end of the 5 year Term, the realisable value of the capital withdrawal may be more or less than

the capital secure amount, depending on whether the growth earned by the Bond is greater or less than the early exit break costs. BCP will contact you in advance of the 3rd anniversary to provide an indicative exit price. You will have the option to withdraw up to 100% of your investment at its realisable value or to switch your early exit proceeds to a new investment. You have the right to cancel your application for the Bond within two weeks of the date you sign it but no later than the Closing Date. All payments from the Bond will be paid to the trustees of the plan, or the investing Life Company, as appropriate to be added to your pension benefits.

WHAT HAPPENS IF I DIE BEFORE THE BOND MATURES?

Where an investment is made on behalf of a self-directed or self-administered pension plan, in the event of death of a member prior to the expiry of the Term, the Bonds may be redeemed at their realisable value as determined by BCP based on a calculation by the Bank which may be more or less than the Remaining Capital secure amount. The proceeds from such redemption will be paid to the trustees of the plan, or the investing Life Company as appropriate.

Early redemption fees may apply in the event of an early exit outside of the 3 year early exit.

WHAT ABOUT TAX?

This Bond is available to pension platform investors only. Pension platform investors are currently exempt from Deposit Interest Retention Tax. Investors should satisfy themselves in relation to the Revenue reporting requirements and the implications of non-disclosure where required.

TERMS & CONDITIONS

1. DEFINITIONS

- 1.1 'you/your/investor' means the customer(s) who is/are investing funds in the BCP Global Asset Bond 6 - Growth Plus Version and/or the BCP Global Asset Bond 6 - Growth Version.
- 1.2 'the Bond' means the BCP Global Asset Bond 6 - Growth Plus Version and/or the BCP Global Asset Bond 6 - Growth Version provided by BCP in accordance with these Terms and Conditions.
- 1.3 '5 year Term', 'Term' means the duration of the BCP Global Asset Bond 6 - Growth Plus Version and/or the BCP Global Asset Bond 6 - Growth Version, commencing on 24th March 2016 and maturing on 24th March 2021.
- 1.4 'Interest' means the interest calculated in accordance with Section 6 below.
- 1.5 'the Bank', 'Investec' means Investec Bank Plc (Irish Branch) and its successors, assigns and transferees which is authorised by the Prudential Regulation Authority in the United Kingdom and is regulated by the Central Bank of Ireland for conduct of business rules. For the avoidance of doubt the Bank has no connection to the Fund or to Ethenea the manager of the Fund.
- 1.6 'Accounts' means the individual accounts opened with the Bank in relation to the Bond.
- 1.7 'BCP' means BCP Asset Management Limited and its successors, assigns and transferees.
- 1.8 The 'Fund' means the Ethenea - Ethna-AKTIV (T). Bloomberg code ETAKTVE:LX.
- 1.9 'Performance of the Fund' is defined in 6.2 below.
- 1.10 'Performance of the Bond Version' is defined in 6.3 below.
- 1.11 'Gross Return of the Bond Version' is defined in 6.4 below.
- 1.12 'Performance Fee' is defined in 6.5 below.
- 1.13 'Early Exit Date' refers to the 3 year anniversary of the Bond, being 24th March 2019, on which you will have the option to withdraw up to 100% of your initial investment in the Bond at its realisable value, subject to a minimum withdrawal of €10,000.
- 1.14 'Remaining Capital' means the original capital invested less the nominal value of any withdrawals on the Early Exit Date.
- 1.15 'Averaging Dates' mean 24/09/2019, 24/10/2019, 25/11/2019, 23/12/2019, 24/01/2020, 24/02/2020, 24/03/2020, 24/04/2020, 25/05/2020, 24/06/2020, 24/07/2020, 24/08/2020, 24/09/2020, 24/10/2020, 24/11/2020, 29/12/2020, 25/01/2021, 24/02/2021 and 24/03/2021.

2. YOUR INVESTMENT

- 2.1 BCP will lodge your investment into a client asset account at the Bank in the name of BCP. On or before the commencement date the funds will be transferred into an account registered to your pension provider. You will receive a confirmation from the Bank of your investment in the Bond. The Bank's general Terms & Conditions apply to all accounts, and are available at www.investec.ie or upon request from the Bank or BCP.
- 2.2 At the end of the Term, on advice from BCP, the Bank will pay (1) 92% of the Remaining Capital invested in the Growth Plus Version and/or (2)

- 97% of the Remaining Capital invested in the Growth Version together with any Interest earned on the Remaining Capital invested.
 - 2.3 Your money is not invested in the Fund, therefore, you do not benefit from any dividends distributed by the Fund, but you will benefit from the dividends and income earned within the Fund during the Term of the Bond.
 - 2.4 All payments from the Bond will be paid to the trustees of the plan, or the investing Life Company, as appropriate to be added to your pension benefits.
- ### 3. AVAILABILITY
- 3.1 The closing date for applications is 15th March 2016, or earlier if fully subscribed (the 'Closing Date'). The Closing Date is the final date in which BCP can receive fully completed applications for the Account(s).
 - 3.2 The minimum investment is €20,000.
 - 3.3 The Bond is available to individuals who are aged 18 or over wishing to invest their pension funds.
- ### 4. COOLING OFF PERIOD
- You have the right to cancel this contract prior to the Closing Date of the Bond. If you wish to cancel, written notice must be received by BCP Asset Management Limited at 71 Upper Leeson Street, Dublin 4 within two weeks of your application but no later than 15th March 2016.
- ### 5. WITHDRAWALS
- 5.1 Withdrawals may only be made from the Bond on the Early Exit Date on 24th March 2019 or at maturity on 24th March 2021.
 - 5.2 BCP will contact you in advance of the Early Exit Date to remind you of the early encashment facility and to provide you with an indicative exit price and reinvestment opportunities available at that time. As capital security is provided only at the end of the Term, the realisable value of the capital withdrawal may be more or less than the Remaining Capital secure amount, depending on whether the growth earned by the Bond is greater or less than the early exit break costs. The early exit price will be determined by BCP and the Bank.
 - 5.3 Where an investment is made on behalf of a self directed or self administered pension plan, in the event of death of a member prior to the expiry of the Term, the Bond may be redeemed, subject to the terms of the rules of the underlying scheme or policy, at its realisable value as determined by BCP and the Bank which may be more or less than the Remaining Capital secure amount. The proceeds from such redemption will be paid to the trustees of the plan, or the investing Life Company as appropriate.
 - 5.4 Early redemption fees may apply to early exits other than on the 3 year Early Exit Date of 24th March 2019.
- ### 6. INTEREST
- The Interest credited by the Bank to the 5 year deposit on maturity is calculated for each Bond Version as the Performance of the Bond Version less the Performance Fee, and is calculated in accordance with 6.2, 6.3, 6.4 and 6.5. This Interest, if positive, will be added to the Remaining Capital secure amount to calculate the final return. The final return on the Early Exit Date is calculated as the gross realisable value less the nominal value less any Performance Fee.
- 6.2 Performance of the Fund is calculated as (Final Price – Initial Price) / Initial Price where (1) the Initial Price of the Fund is the closing level of the Fund on 24th March 2016 or the next business day for the Fund; (2) the Final Price is the simple average of the Fund values taken at monthly intervals as per Term and Condition 1.15.
 - 6.3 Performance of the Bond Version is calculated as (Performance of the Fund x Participation) where Participation for the Growth Plus Version is 180% and Participation for the Growth Version is 110%.
 - 6.4 Gross Return of the Bond Version is calculated as (Performance of the Bond Version – Capital at Risk) where Capital at Risk is 8% for the Growth Plus Version and 3% for the Growth Version.
 - 6.5 The Performance Fee is 1% where the Gross Return at maturity for that Bond Version is between 18% and 39.99% (i.e. the gross realisable value is between 118% and 139.99% of the Remaining Capital invested). If the Gross Return of the Bond is 40% or higher then a Performance Fee of 2% will be paid to BCP at maturity (i.e. the gross realisable value is at least 140% of the Remaining Capital invested). If you avail of the early exit option after 3 years and the gross realisable value of the amount encashed for each Bond Version is between 111% and 123.99% of the nominal amount, a Performance Fee of 0.6% will be deducted from the gross realisable value and paid to BCP at that time (1.2% if the gross realisable value is 124% or greater).
 - 6.6 If the Interest is zero or negative at maturity, 92% of the Remaining Capital invested in the Growth Plus Version or 97% of the Remaining Capital invested in the Growth Version will be payable. Where a closing level cannot be obtained due to market disruption affecting the Fund or a non-occurrence of a Fund business day on any of the above dates, the closing level of the affected Fund will be taken on the next business day unaffected by such event or, if such event continues for an extended period of time, will be estimated by BCP after consultation with the Bank.
 - 6.7 Should any substantial changes to the Fund or a hedging disruption occur during the Term, BCP shall be entitled, after consultation with the Bank, at its absolute discretion, to change the underlying Fund, to unwind the Bond at the then current market value or to suspend operations of this Bond during any period in which such event continues and thereafter until the end of the Term. On suspension, the Bank shall arrange for the investment accrued to be placed on deposit for the aforesaid period, on terms to be agreed between BCP and the Bank at their absolute discretion. BCP will notify the investors of the occurrence of any such event in such manner as BCP deem appropriate. Neither BCP, the Bank, nor their agent(s) shall be liable for any loss howsoever suffered by the investor if there is any

TERMS & CONDITIONS

- total or partial failure of performance resulting from any such event or any other causes beyond the control of BCP, the Bank or their agent(s).
- 6.8 Should an adjustment event occur during the Term which affects the Fund or the value of any unit of the Fund including, without limitation: a split, consolidation or reclassification of the units, or a distribution in the form of dividends which does not comply with the usual dividend policy of the Fund, or any other similar event which in the opinion of BCP requires an adjustment, BCP shall be entitled, after consultation with the Bank and at its absolute discretion, to adjust any relevant terms of the Bond to preserve the economic equivalent of your investment prior to the occurrence of such adjustment event.
- 6.9 No interest will be paid to you in relation to the period up to 24th March 2016.

7. MATURITY

BCP will contact you before the Bond matures to advise of repayment and reinvestment opportunities available at that time. At maturity on 24th March 2021, BCP will instruct the Bank to electronically transfer your capital sum invested together with Interest earned to your pension platform provider. If for any reason Interest on the Bond cannot be determined by the maturity date, the Bank will pay the capital sum invested and Interest, 2 business days after the Interest can be determined.

8. COMPLAINTS

Any complaint about the sale of the Bond should be made to your authorised intermediary via whom you invested. A complaint about any other aspect of the Bond should be made to BCP. Any such complaint will be investigated in accordance with BCP's complaints policy, details of which are available from BCP. If you are dissatisfied with the handling of your complaint or the response to it you may refer the issue to the Financial Services Ombudsman or the Pensions Ombudsman, as appropriate by contacting the relevant office.

9. CONFIDENTIALITY

BCP and the Bank observe a strict duty of confidentiality about your financial affairs. Save at your request or with

your consent, neither BCP nor the Bank will disclose any details relating to your investment to anyone else other than in the following circumstances:

- to comply with a Court Order.
- to comply with a direction or request from a statutory or regulatory body entitled to such details.
- in accordance with any applicable legislation.

10. DATA PROTECTION

Both BCP and the Bank are registered under the Data Protection Acts 1988 and 2003 and your personal data held by BCP and the Bank will be maintained in accordance with the obligations of the Acts and subsequent legislation.

Customer Information Notice (Non-Resident Clients)

Both BCP and the Bank have an obligation pursuant to the S891F of the Taxes Consolidation Act, 1997 (as amended), to transmit data to the Revenue Commissioner for all Non-Resident Clients in respect of all interest paid to Non-Resident Clients including personal data held by BCP and/or the Bank. The Revenue Commissioner may share this data with other tax authorities as part of an Automatic Exchange of Information. Further information on the Automatic Exchange of Information can be found here: <http://www.revenue.ie/en/business/aeoi/index.html>

11. CANCELLATION

If total funds received from investors at the Closing Date are deemed to be insufficient, or hedging conditions are adverse, BCP reserves the right not to proceed with the Bond issue and to repay investors.

12. INVESTOR DEPOSIT ACCOUNTS

Your Account is held in the form of a fixed term deposit account in the name of your pension platform provider with the Bank, which is the ultimate provider of the capital secure portion of the investment. The maturity proceeds of your investment will be returned in the name of your pension platform provider at the end of the Term and/ or following any withdrawal at the Early Exit Date. Maturity proceeds comprise the Remaining Capital secure amount plus Interest. The Account is 92% or 97% capital protected by the Bank at maturity. The Bank may enter into a derivative contract for the

purpose of providing a return on your investment. This will not affect your investment in the Account.

13. VARIATION

These Terms and Conditions may be changed if a decision, recommendation or change is made by a Court, Regulator, Ombudsman or by legislation. BCP will notify you personally of any changes and will endeavour to give you at least 1 month's notice.

14. BOND OPERATION

Neither BCP, the Bank nor their agent(s) will be liable for any loss you may suffer if BCP, the Bank or their agent(s) is prevented from providing any service as a result of industrial action, power failure or other cause beyond the reasonable control of BCP, the Bank or their agent(s). The Bank acts as deposit taker and is not liable for the responsibilities of BCP to you in relation to the Bond or for any information provided to you by BCP. The Bank is not offering financial or tax advice to BCP or investors. It does not make any representation, express or implied, as to the investment terms or the Performance of the Bond. Any such statements herein, as well as all other statements regarding the Bond, are the sole responsibility of BCP.

15. GOVERNING LAW AND JURISDICTION

These Terms and Conditions and the Terms and Conditions as issued to you by your pension platform provider are governed by, and shall be construed in accordance with, the laws of Ireland. By signing the application form and subsequent investment instruction form as issued by your pension platform provider, you agree that any dispute may be resolved by the courts of Ireland.

16. COMPENSATION SCHEME/CAPITAL SECURITY

Capital security is provided by Investec Bank plc (Irish Branch). In the event Investec fails to meet its liabilities, you could lose some or all of your money. Your investment is held in the name of your pension platform provider. As your pension platform provider is the beneficial owner of the assets, its important to note that this investment is not covered by the UK Financial Services Compensation Scheme (FSCS).



BCP Asset Management Limited

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